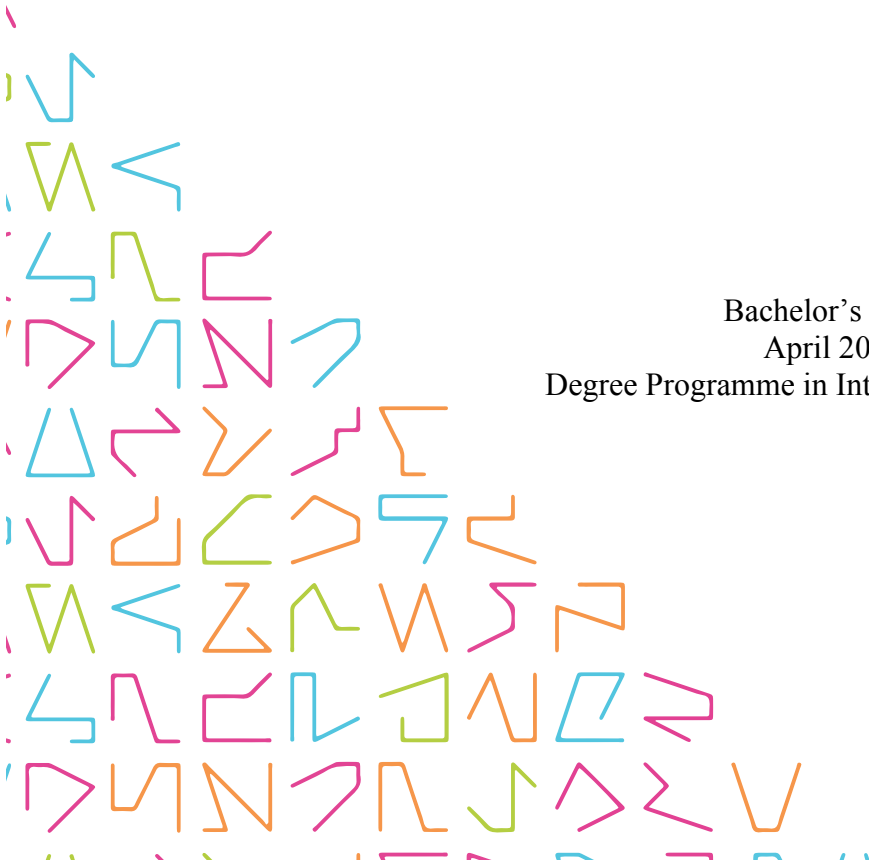


CONTENT MARKETING STRATEGY

Case: Mr Green Ltd

Elina Heinonen

Bachelor's thesis
April 2017
Degree Programme in International Business



ABSTRACT

Tampereen ammattikorkeakoulu
Tampere University of Applied Sciences
Degree Programme in International Business

Elina Heinonen:
Content Marketing Strategy
Case: Mr Green Ltd

Bachelor's thesis 45 pages, appendices 2 pages
April 2017

The objective of this study was to gather information on the current marketing situation of Mr Green online casino in order to create a clear content marketing strategy for a target market. Mr Green offers online gambling products in various different countries in European Union. The company has recently implemented a new localization strategy, and needed a structured content marketing plan to support the central marketing and growth strategy. The purpose of the study was to improve the customer acquisition and retention flows to gain a bigger market share and to generate more revenue.

This study was carried out as a case study. The data was analyzed using qualitative content analysis. The theoretical part studies the marketing environment by using generally acceptable environment and communication tool analyses. The concepts related to the analyses and this thesis were explained in the theoretical frame. The current marketing mix components were studied and the most suitable tools were applied in the final product to reach the objectives of the study. The concluding content marketing proposals were shaped due to their economic efficiency and practicality.

The last part of this thesis discusses the key findings to improve the growth within the Finnish market, by implementing the suggestions found in the final product. With the information obtained from the analyses in the theoretical frame of the study, the author is able to form development ideas contributing to the overall growth strategy of the commissioner. The final product, content marketing strategy, will be left out from the appendices of this thesis due to the confidentiality policy of Mr Green. The conclusions of the study are found in the conclusions and discussion chapter.

The author will be using the study as a basis for her content marketing decisions in Finland. The final product reflects the central marketing strategy of the company, and can be implemented in unison. The content marketing strategy is relevant only during the situation the company was in while conducting the study. Further research is required annually to follow the industry development and to forecast the needs in the near future.

Key words: content marketing, strategy, environmental analysis, online casino

CONTENTS

1	INTRODUCTION.....	4
2	RESEARCH PLAN	5
2.1	Objectives and purpose.....	5
2.2	Concepts and theory	6
2.3	Working methods and data	15
2.4	Thesis structure.....	17
3	THE CASE COMPANY	19
3.1	Company presentation	19
3.2	The brand and selling points.....	19
4	MARKETING ANALYSES	21
4.1	Macro environment analysis.....	21
4.2	Market and competition analysis	24
4.3	SWOT analysis	27
4.4	Marketing communications	31
5	COMPANY INTERVIEW ANALYSIS.....	36
6	CONCLUSIONS AND DISCUSSION.....	38
	REFERENCES	41
	APPENDICES	44
	Appendix 1. Company interview	44

1 INTRODUCTION

Mr Green Ltd is a Swedish leading online casino, operating from Malta, Europe. The company was established in 2007 by three founders with strong backgrounds in the casino business. The company has three offices: headquarters in Sliema, Malta, tech department in Stockholm, Sweden and UK department in Leeds, United Kingdom. Mr Green has gained a major share of the online casino market with a steady growth over the ten years of its existence with its unique selling point: being the gentleman in the industry. Being responsible yet offering incomparable entertainment experience are the core values of the company, which has made the company to stand out from the other, more radical operators. (Mr Green & Co. 2017.)

The company has recently launched a localization program to be more reachable and appealing to its customers. The program requires investing in the human capital as well as creating a whole new level of marketing operations. The expanded content marketing department is working on more detailed marketing strategies to reach the customers, who have previously perceived Mr Green as distant, irrelevant and unappealing. To create growth in the local markets, the environment needs to be analysed carefully in each.

The thesis objective is to deliver a content marketing strategy for the Finnish market. The author has been working in the content marketing team at Mr Green since August 2016 as a Daily Show Manager, which is the reason why this thesis was implemented for the company. The research serves both, the author and the company, as the research plan can be conducted based on insights within the content marketing team, which further helps to formulate the research plan with related and accurate research questions. A comprehensive marketing environment analysis is being conducted in order to create the final product. Different marketing communication tools are also being evaluated to create an efficient marketing plan that meets the needs of Mr Green in the Finnish market.

From this research the author hopes to gain a better comprehension of the opportunities of content marketing in the Finnish market, and to be able to further develop and detail the strategy in her everyday work. The commissioner is hoping to gain fresh ideas to implement in the near future in order to grow the customer base and strengthen the customer retention actions.

2 RESEARCH PLAN

The commissioner, Mr Green Ltd is an Online Casino operating from Malta, Europe. The company has been sustaining a stable growth through its existence, and is currently seeking ways to gain a bigger market share in the online gaming industry. A problem for all operators in the industry has been the legislative limitations for online gaming. The current Finnish legislation (2010/663) sets restrictions on advertising and marketing online casinos apart from the state-owned monopoly, Raha-automaattiyhdistys RAY, in Finland.

Apart from the Finnish legislation, also other entities, such as social media channels including Facebook and Twitter, have a high control on what kind of content their platforms host. These entities may take actions towards the online gaming operators on their platforms, which in accordance with the legislative restrictions set boundaries that affect the marketing acts and lead to difficulties in advertising for online gaming companies. This creates a need for the operators, including Mr Green, to find creative solutions when gaining their share of the market in these restricted areas.

To overcome these concerns, there has been an underlying motive for a fundamental content marketing strategy to support the growth strategy of the organization on a daily basis. Until now, the company has applied an experimental approach to its marketing practices by trial and error procedures. The thesis aims to conceptualize the marketing procedures, and establish a solid ground for the daily marketing routine of the company on the Finnish market by creating a content marketing strategy. In the future, the commissioner can then refer to the study as a manual for any promotional act.

2.1 Objectives and purpose

The purpose of the thesis is to build a content marketing strategy through analysis of marketing concepts as well as applying marketing analyses to the case company. The thesis objective strives to answer one specific question: How can a localized content strategy contribute in improving the key performance indicators in terms of acquisition and retention? The objective is accurate and timely, as the commissioner is determined

to find the best marketing solutions within the legal boundaries and good taste. Fierce competition in the field of iGaming forces the companies to differentiate as well as find the most innovative mechanics in their marketing efforts. Therefore, it is vital to have a clear vision of the performance offered by different campaigns and mechanics.

The thesis topic is extremely relevant to the company for the time being, and will provide important aspects to the commissioner's mundane work as well as contributing to better financial performance. The thesis outcome will give an examined aspect to the marketing actions on a specific market through comprehensive examination of marketing concepts and analyses.

2.2 Concepts and theory

iGaming, also called online gaming, is a concept that widely refers to the array of operators offering gambling products online. These products include online slot games, bingo, roulette, table games e.g. blackjack and poker, and sports betting. Online gambling is particularly popular with around 6.8 million consumers tracked within the European Union in 2012 (European Commission, 2016). It has an extensive selection of operators offering services within the European Union borders, as well as across the globe. An online casino, like the case company Mr Green, operates in a same manner than a brick and mortar casino: upon a deposit, customers are handed tokens which can be used to play on slots or table games. On an online casino, the player however does not need to change their money into tokens, but they play with the deposited money itself.

The aim of **marketing** is to direct the client towards the marketer rather than other operators in the same market. Every company is created in hope of revenue, which will essentially derive from customers, while customers in most cases are led to a company via marketing (Blythe, 2012, 4). According to Professors Kotler & Armstrong (2016, 29), marketing as a concept can be defined as engaging customers and managing profitable customer relationships. Customer-driven marketing requires deep understanding of both the market and the customer, in order to function in the most profitable way.

Marketing is a mixture of product, price, distribution and marketing communications. By acknowledging and understanding these features, a company will be able to make

insightful marketing decisions. Moreover, marketing can be considered a management practice, that aims to fulfil customer needs and requirements by employing a suitable marketing mix. According to Anttila and Iltanen (2001, 12-15), a well-founded marketing strategy can set the goal for the whole organization to engage in and base their core decisions on.

The **marketing strategy** usually consists of a reasoned selection of the right products, pricing, delivery channels and marketing communications tools. Mr Green focuses on different localities in its marketing to target the correct customers and communicate to them in the most effective way. The **segmentation** by market is the most rational way to operate in a multi-national company, as the customers in different countries may vary vastly with their consumer behavior and culture. Analyzing the marketing mix and budgeting the marketing efforts on a local level creates more agile perspective to respond to the market demands as well as creating spot-on marketing campaigns. (Wood 2013, 73-77; Salo 2017.)

A major part to a successful marketing strategy is to identify the right segment followed by developing a competitive marketing mix and operations to engage this segment (Kotler & Armstrong 2016, 220.) While the average customer is seen as smart and conscious about price and quality, many operators still find themselves struggling with inadequate marketing in their own target market. As it is hard to appeal to every customer in a market, most companies have adopted a target marketing model, where they identify different market segments and tailor their products accordingly. (Kotler & Armstrong 2016, 220, 247.) Mr Green has recently established and employed a segmentation, that identifies the clients as low value, loyal, professional or high value players, based on their playing habits and estimated life-time value. The segmentations enable Mr Green to target the customers with tailored campaigns for each segment, making the promotions more relevant and easier to opt in to.

According to Hooley, Piercy and Nicoulaud (2008, 397), it is essential for the company to identify the most valuable customers, and then invest in the retention processes. In the iGaming industry, most companies create VIP schemes for their most valuable clients and organize different events and promotions especially for them. Exclusive campaigns make the clients feel valued and strengthens their relationship between the company. It is important to give appealing and satisfying incentives for the most valuable

segment, as it usually consists of a relatively small group of customers who bring in approximately half of the company revenue. Company gains the loyalty of these clients, and therefore the return on investment is usually very high when creating exclusive offers or incentives for them.

According to Kotler and Armstrong (2016, 222), the main steps in creating a customer-driven marketing strategy are market segmentation, **targeting**, **differentiation** and **positioning**. Firstly, the company needs to divide its client base into segments, that share similar behavior or other characteristics. Based on these segments, the company can create customer profiles to target each of them better. Market targeting consists of evaluating these profiles and then selecting one or more of them to enter. Mr Green is currently using the segmentation introduced earlier, consisting of low value, loyal, professional and VIP segments. From these segments, the focus is drawn into the VIP and loyal segments, as the two have the biggest return on investment (ROI) expectancy when it comes to activation and retention. The low value segment consists of customers, who play regularly at Mr Green, but seldom take any actions towards incentives to spend more. This segment requires less attention and “entertainment” factors than the next level segment, the loyals. The professional segment consists of potential VIP-players, and they usually behave in a similar way than the low value segment – avoiding spending more than necessary. Sometimes this segment takes on the incentive, if it brings them closer to the VIP segment, but it is not so often that it would be profitable to target these players with specific campaigns.

After defining the customer segment and targeting, the company must decide on a value proposition. Differentiation involves outlining the market offering that creates additional value to the customer, while positioning entails the product position compared to competing products in the minds of the customer (Kotler & Armstrong 2016, 222-239). The target market for the content marketing strategy will be the regular customers, as they form the biggest segment. The VIP and professional customers have a more international marketing scheme, that is decided in the VIP department of Mr Green, as the marketing actions towards these customers differ vastly from the ones towards the low value and loyal segments.

The value proposition Mr Green offers to its clients is the brand itself. The brand is known as gentlemanly and fair, offering less radical promotions to the customer and

hence having strict communication guidelines of not going over the line in a way that would promote problematic player behavior. Also, the brand offers comprehensive assistance for the players to regulate their own playing. The company calls this scheme “Green Gaming”, linking the name directly to the company name and thus creating a strong positioning and enhancing the brand image.



FIGURE 1. Designing a customer-driven marketing strategy. (Kotler & Armstrong 2016, 223, modified)

Originally introduced by E. Jerome McCarthy (1960), the Four P’s of marketing are the foundation for modern marketing. Having a profound understanding of the **marketing mix** gives the company insights and tools to build a marketing strategy on, and to reach the predetermined goals in growth. Marketing mix is a set of instruments that bring accurate and controllable estimations of the company development within its market. The four core variables in the modern marketing mix are product, price, place and promotion. Clear definitions of the marketing mix variables need to be established while developing a marketing strategy. This applies to startups as well as big corporations. Having a good balance with all of the four marketing mix elements is critical in order to gain a leading, or at least a steady position in the marketplace. In order to create a successful marketing plan, all of the elements explained above should be combined and used in a dynamic way, complementing each one. (Kotler & Armstrong 2016, 76.)

Product is the offering from a company to a market in order to satisfy the needs or wants of a customer. The broad definition of a product also includes services, events and place in addition to the traditional tangible good (Kotler & Armstrong 2016, 256). According to Blythe (2012,12), the 4P model has been traditionally used to define the

manufacturing and marketing of physical products. However, globalization has brought new aspects to the traditional concept of a product, as most of the products in the market are at least partially services. This can make it tricky to name the new era products as either products or services, which makes it necessary to assume to some extent that most products, even though having service-like intangible features, still fall under the product category.

Online casinos offer intangible goods, that essentially are entertaining services to the customer. From the online casino point of view, despite being in a digital form and therefore intangible, these offerings are seen as products. As the Mr Green's Head of Growth, Mr. Salo, states (2017), the line between a product and service gets more undefined by the minute, which affects the customer expectations as well. The clients will need more tailored products to keep consuming and being entertained, otherwise they will simply switch to another company that is able to offer these factors. As Mr Green puts a major emphasis to the entertainment factor and brand equity, they are gaining the customer interest in both acquisition and retention-wise with a unique product offer (Millward Brown 2016; Salo 2017).

Kotler & Armstrong (2016, 324) state, that “**price** is the amount of money that is being charged for a product or service.” Price of the product remains as a striving factor for buyer behavior, and is the only factor in the marketing mix that creates income while other factors are merely costs for the company. In a broader sense, the price can be seen as the sum of the sacrifices that a customer needs to do in order to gain the benefits of the product. Correct pricing is the key in gaining profitable client relationships. According to Blythe (2012, 12), the customer does not always go for the cheapest option, but instead is more likely to invest more in a perceived additional value. Mr Green focuses on being the industry gentleman, which means that they will encourage problem behavior. While most of the operators in the online casino industry focus on having the biggest bonus offers for their customers, Mr Green provides more value for their money by posing more entertaining products.

In the marketing mix, **place** stands for where and how the product is being bought by the customer. The definition of place as a marketing mix variable includes the distribution channels or marketing channels, methods of distribution, coverage and location (Blythe 2012, 11). These factors also have an effect on what kinds of customers are di-

rected towards the product. There is a different kind of perception to a product whether it is being sold in a luxury store on high street or in a corner store at the suburbs. The success of a company does not only depend on how well it performs, but also on how the whole marketing channel of the firm performs against the rivals' (Kotler & Armstrong 2016, 374, 377).

While all iGaming operators are fundamentally placed online, they often create a vast net of affiliates to cover the **promotion** distribution, which can create a huge difference in the place factor of each operator's marketing mix. Affiliates are their own entities separated from the casino, and they typically promote one or several different casinos on their sites. Affiliate schemes have proven to be highly successful channels when it comes to acquisition, and the costs are manageable since there are many operators competing of collaborative contracts with the casino operators. The affiliate contracts need to be considered carefully, as some of them may not bring in the optimal customer base, but problematic bonus seekers who gain their first bonuses from the casino and leave as soon as they have gotten the benefits, leaving the casino with a negative mark on revenue and ROI.

According to Kotler & Armstrong (2016, 444), the companies must clearly and persuasively communicate the customer value they have created. Developing an effective marketing communication requires a set of communication tools. This set is widely referred to as the promotion mix or the marketing communications mix. The **promotion mix** consists of five major components: **advertising, sales promotion, personal selling, public relations** and **direct and digital marketing**. Each of the promotion mix components are used for communication between the company and the customer. According to Blythe (2012, 11), the tools are used to appeal to a customer on an informative or emotional level, in order to gain the customer's choice over rivals' offerings. This said, for online casino operators this is tricky especially within the Finnish borders, as the only operator allowed to advertise by law is the state-owned monopoly (Finlex 2010/663). This creates the need to work around the traditional promotion channels, such as television and outdoor advertising.

Most of the clients in the iGaming industry today are driven to the site through online channels, such as the affiliate websites, but to gain a leading share of the market requires more than paid advertising. Some online casinos use personal selling to reactivate

customers by phone, which can be considered quite an aggressive form of promotion. Mr Green prefers creating delicate links through public relations as well as digital and directed marketing to maintain its core values also in the eyes of its customers. Having persuasive contacting would be against the company's Green Gaming policy, and by opting out from it supports the brand ethics altogether.

According to Luther (2011, 185), the purpose of a **marketing plan** is to translate the positioning statement into recognized and preferred brands. Kotler and Armstrong explain (2016, 655), that all businesses should have different marketing plans for all of its brands and products. As the products vary from each other, it is essential to evaluate the target markets for all of them, and further design required action plans for marketing accordingly. The marketing plan itself can vary from a shorter and more general one to an extensive and detailed strategy. Mr Green currently offers three different products for its customers in Finland; slot games, table games, such as poker, and sports betting. The average customer for each of these products is different – therefore the marketing plans for the products should be analyzed individually from almost every aspect.

According to Luther (2011, 7-11), a marketing plan is the outcome of the marketing planning process, which consists of different decisions about how to create value to the company, customers and the key stakeholders. The marketing planning is carried out by research and analysis of the current situation of the company, including the objectives and strategies, then evaluating and controlling the marketing actions to reach the company objectives. An effective marketing plan provides a clear framework and an adaptable base for all of the decisions involving the marketing activities of the company (Luther 2011, 9-11). A marketing planning can be seen as a structured process, that helps the company to recognize, measure and select the best opportunities and strategies. The structured process is described in Figure 2.

In this thesis the marketing planning will be carried out by following the same structure. The current situation is being analyzed by the commissioner together with the author, defining the ideal outcome for the thesis. The market and customer analysis will be conducted by SWOT, macro environment (PESTEL) and marketing communication tool analyses to identify the most important factors in the micro and macro environment of the company. The content marketing strategy is then conducted by the outlined value

creation process and the objectives. Later on, the implementation processes will be reviewed together with the commissioner based on the thesis conclusion.

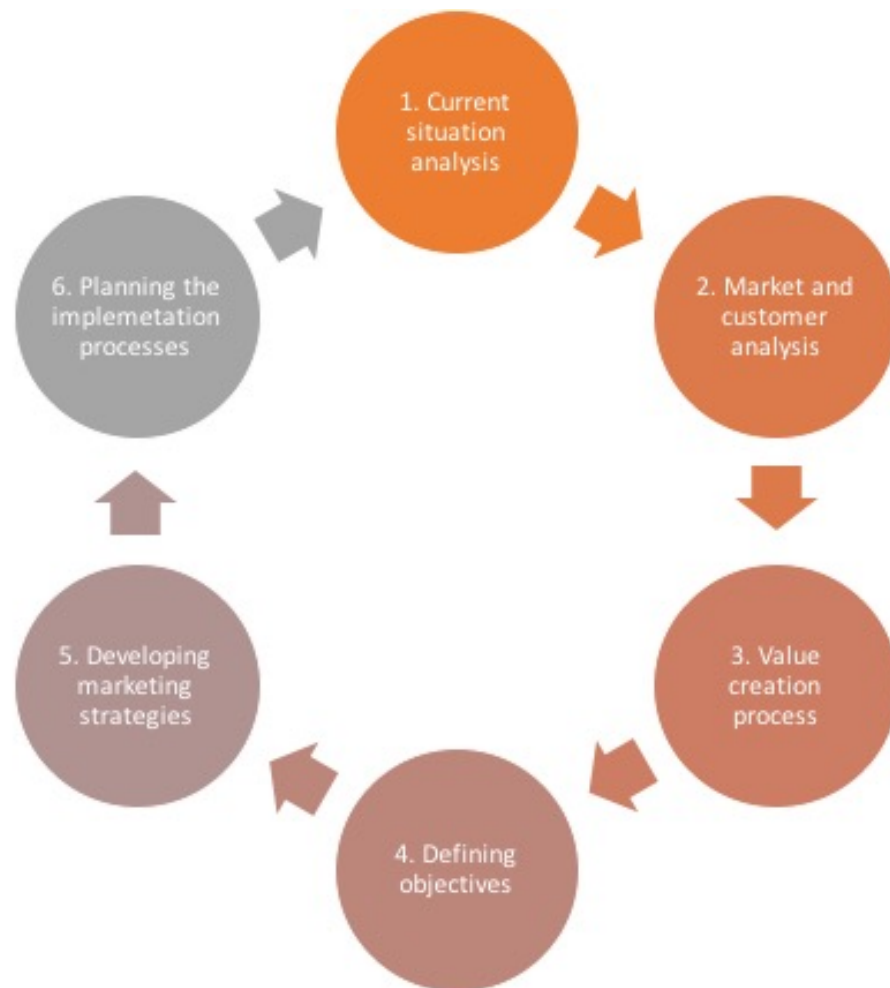


FIGURE 2. The marketing planning process. (Luther 2011, 10, modified)

According to Kotler & Armstrong (2016, 655), a marketing plan starts with the customer on the scope. It is essentially created to provide value to the customer by building the relationship and making a difference in the eyes of the customer. (Luther 2011, 11, 185) Before a marketing plan can be created, an internal data analysis needs to be conducted to gain insights about the overall market, competition, threats and opportunities. The focus should be in the objectives; thus the marketing plan should act as a guide of how

to get there. All parts of the marketing plan need to be discussed with necessary depth, so that the path is clear enough to be followed by different departments of the company.

As Kotler & Armstrong state (2016, 655); “with a detailed plan, any business will be better prepared to launch a new product or build sales for existing products”. Mr Green is following a clear path with the customers they want to strengthen the relationship with as well as focusing on the added value of the brand (Salo 2017). The content marketing strategy will thoroughly reflect the analysis of these points, as it is one of the core aspects for the company in their marketing efforts.

Content marketing includes any marketing activity involving text, pictures, audio or video (Jefferson & Tanton 2015, 10.) It is therefore a vast concept, including anything from webpages and blogs to podcasts to infographics. Forbes (What is content marketing? 2014) describes content marketing as a “marketing technique of creating and distributing valuable, relevant and consistent content to attract and acquire a clearly defined audience.” It can be a part of the advertising efforts of an organization, as the definition emphasizes the value creation effect of it.

The content marketing strategy becomes all more important to customers, as content can be found anywhere from social media to the leaves of the morning paper. It is a constant battle of who can get most visibility for their content, meaning that companies need to focus on optimizing both their content strategies as well as market targeting. Having a well-functioning content marketing strategy allows the company to acquire an impressive return on investment (ROI), and thus reduces the need to focus on other promotion mix features, such as sales promotion. (Jefferson & Tanton 2015, 10-14.)

Content marketing, as well as any kind of marketing, has the objective of enhancing profitable customer behavior. It also contributes in **search engine optimization** (SEO) functions through generating natural traffic to the company website by improving the ranking on online search engines. Bigger corporations usually employ a specialist, or sometimes even a whole department, for the SEO operations. Having a clear vision of the SEO activities contribute to the content marketing efforts, as the online content can be formed hand in hand with the SEO needs. The search engines create complex algorithms in order to block optimization robots, so from the company point of view it is

very rewarding to create attractive content in order to obtain organic traffic to its website and thus improve the ranking on search engines.

Mr Green employs a team of SEO specialists working closely with the content marketing team in order to create valuable content from both aspects; having interesting content from the customer point of view as well as ranking high on search engines means double the effect with one tool, and saves up the company resources as well as makes it more professional in the eyes of the customer, as they do not need to see clumsy online advertising from the company. (Jefferson & Tanton 2015, 21-25; Shenoy & Prabhu 2016, 2-10.)

2.3 Working methods and data

A scientific method is being used in all research approaches. A logical conclusion-drawing from any given material describing mutual relations, sequences and consequences is applying the scientific method. (Pearson 1892, 10-12.) Scientific method can logically explain the whys and hows in a field of study, and provides proof for one's plans and actions. Applying scientific method when drafting a marketing plan is crucial, as otherwise the plan would suffer from a severe lack of understanding the context thus fail to answer the objectives. As Kothari (2004, 1-6) states, research has its special significance in solving various operational and planning problems of business and industry. The thesis will aim to help solve problematics in the commissioner's business growth through a study-based marketing plan, and will give insights and a base for decision-making for the day-to-day advertising and promoting approaches.

Smith and Taylor (2004, 129) explain, that primary data is information that has been collected from a source specifically for the research given. It is information that has never been gathered before, and can be collected e.g. through interviews or surveys. Secondary data is information that already exists and has been originally collected and used for other research purposes by someone else than the data consumer. Secondary data is often presented in the form of statistics and reports. As Blythe (2012, 99) states, it is more cost- and time-efficient to use secondary data as the first option in implementing the research. Most often the required data has already been gathered for another study, and the results can be applied to the research in question.

For the thesis in hand, the best option is to look into secondary data sources provided by the commissioner. Mr Green Ltd has been systematically tracking its marketing functions since the establishment, and can therefore deliver accurate and specific data for analysis. To gain an in-depth understanding of the current situation of the company and its marketing efforts compared to the current industry situation, an interview with the Head of Growth at Mr Green, Miko Salo, will be conducted as a primary data source.

Two common approaches in business research applicable for the thesis are qualitative and quantitative research methods. Quantitative data is most often expressed in numbers and presented in visual graphs and tables (Kothari 2004, 20-22). Qualitative data on the other hand is gathered in a different kind of approach, where the research question can be formed in a more liberate way without as strict categorization or structuring. The analysis of the qualitative data therefore requires a verbal analysis and thus is more vulnerable to errors in the process (Kothari 2004, 22, 86). Blythe (2012, 103) points out, that while quantitative research methods provide exact data, it will not, however, state the motives behind a specific preference as clearly as s qualitative research would.

As the thesis will require both of the basic approaches in order to provide a comprehensive projection for a marketing plan, it will follow on Jha's theory (2008, 42-43) of qualitative-quantitative continuum. The continuum can be explained as an endless loop, where the two basic research approaches fill the gaps left by the other one during research. This method may be applied to a wide array of studies. After the continuum is implemented on a research, the study no longer represents either approach, but is a mixture of both methods, where one supports the other. (Jha, 2008, 42-43.) The thesis will make use of Jha's continuum theory by analyzing secondary data provided by the commissioner and complementing this information with supporting qualitative interviews.

When drawing up a marketing plan, it is necessary to have comprehensive consultations with the company stakeholders to gain a thorough understanding of the objectives and needs of the company; thus a qualitative approach was applied to gain insights of the aspirations within the growth department. Only after obtaining a complete understanding of the objectives, can a relevant marketing strategy be drawn.

2.4 Thesis structure

Kothari (2004, 1) states, that research is an art of scientific investigation. It seeks to find understanding to a specific question or problem, hence contributes to expand the existing pool of knowledge by studying, observing, comparing and experimenting. This thesis is being conducted by having an extensive overview of applicable concepts and theories, as well as analyzing secondary data. Theoretical background is an essential building block for the thesis. In order to obtain an insightful marketing strategy, the theoretical ground must be formed through marketing analyses. These are the key to integrating the current market situation of the commissioner into the analysis of the best content marketing solutions. The marketing analyses will provide guidelines for proceeding with the analysis as well as building concrete suggestions for the marketing strategy.

The thesis consists of main body and two appendices. The body text is divided into five chapters. The first chapter being the introductory chapter of the thesis, will present the study in short. The second chapter of the study includes the theoretical framework and objectives of the research. The third chapter will introduce the case company in depth. The fourth chapter is an in-depth analysis of the current market situation of the company. This chapter will form the basis for the marketing plan through an extensive breakdown of the market and promotion mix. In the last chapter, the study will be concluded with comments and suggestions for the commissioner. The last part of the thesis contains the appendix. The appendix is a company interview of the Head of Growth of Mr Green Ltd, Miko Salo.

The interview is a necessity for the study, as it provides an industry-wide perspective to the issue of marketing gambling products in Finland. The interview was conducted in two parts: first an email interview, where the interviewee had the chance to get an insight of the questionnaire and to give preliminary responses. The email questionnaire was then followed by a conversational interview, to gain a better overview of the responses and to be able to ask defining follow-up questions. As interviews in general are time consuming and require intensive use of resources, only one interview was conducted for the study.

The interviewee was chosen based on an extensive experience of the industry, from several different companies, and the interviewee's current position as Head of Growth. In

his current position Salo is in charge of the decision-making in all of the marketing operations in both areas, performance and content marketing, in all markets.

3 THE CASE COMPANY

3.1 Company presentation

Mr Green is a Swedish online casino operator established in 2007. It is part of the Mr Green & Co AB group, and it is currently headquartered in Sliema, Malta. The CEO of Mr Green LTD is currently Jesper Kärrbrink, and the CEO of Mr Green & Co AB is Per Norman. Mr Green & Co AB is listed for stock exchange in Aktietorget since 2013 and in NASDAQ Stockholm since late 2016. Mr Green Ltd offers an array of casino products to its clients online. The core product mix includes over 400 video slot games, table games such as poker and blackjack, sports betting and live table games with real dealers filmed and streamed online interactively.

The company operates in several different markets with each of them having different kinds of license requirements. In order to operate in a specific country, the online casino needs to file a submission for permit and act according to the effectual laws in the market at hand. These laws may contain operating and advertising restrictions for online gaming operators, which requires the companies to look into the operative legislation and plan their operations accordingly. The difference in laws and regulations between different markets are only a small part in why Mr Green Ltd has been taking a more localized approach to its marketing operations, as the markets themselves have vast differences in the customer profiles and playing cultures. A game that succeeds in one country may be a flop in another, which leads to the need to identify the market in each locality separately.

3.2 The brand and selling points

According to brand tracking results (Millward Brown 2016), Mr Green as a brand is perceived as topmost classy and reliable by its clients. The company values reliability as its most important attribute within the brand, which is why it invests in its own responsible gaming program called Green Gaming (Mr Green & Co. 2017). This has helped the company to add to its brand as the gentleman of online casinos. In Finland the brand is mostly known because of its television commercials on a foreign pay-tv music chan-

nel. The brand in Finland is one of the best known operators, making Mr Green one of the biggest online casinos in the market (Millward Brown 2016). The brand awareness has now been established, and the next step for the company is to achieve a more local level in the market by customizing the product offer to match the Finnish market wishes (Salo 2016). In the market of online casinos, the customer is king as they have close to endless selection of operators to choose from. Mr Green's strong brand makes it recognizable and creates a cutting edge over the rivals, who seem to be struggling with differentiation from each other (Millward Brown 2016).

Mr Green Ltd has been preparing its new and improved brand throughout the year 2016 (Salo 2016). The brand 2.0 has involved creating a new logo and slogan as well as international TV commercials. Even new positions within the company to take care of the localization processes as well as new organizational functions and product additions have been introduced to contribute to the new product (Mr Green & Co. 2017). According to Salo (2016), Mr Green sees localization as one of the major keys in differentiating from the other operators in addition to the gentlemanly brand image it already had established before. Although other, smaller brands are able to develop agile procedures for localization better than bigger corporations such as Mr Green itself, the localization has been pushed full-force to match and exceed the industry standard in order to create engaging and exciting experience to the customer.

4 MARKETING ANALYSES

4.1 Macro environment analysis

Macro environment consists of all of the environmental factors that are common to all companies in the market and that cannot be controlled by a firm (Blythe 2012, 320). The Macro environmental analysis is widely referred to as PESTEL analysis, which is an abbreviation of the six influencing factors in the macro environment; political, economic, social, technological, environmental and legal. These aspects have an impact on the company, and together they create the external marketing environment for the organization.

The current **political** environment in Finland is leaning towards the left wing, which supports the state-owned gambling monopoly. The regulations create an equally difficult setting to all operators in the industry in addition to the insecurity towards possible tightening of the regulations. There have been signs of a gradual breakdown of the monopoly, but for the moment the political environment is rather hostile towards online casinos (Rahapelimonopoli ei istu digiaikaan 2017).

There are quite a few things to take into consideration in the **economic** environment. The growth of individual markets often leads to increased costs of labor. The seasonal demand is very valid in the industry, as customers tend to play when they have extra money in hand. This happens to be at a certain time of the month around payday as well as certain seasons, such as Christmas time, when people get bonuses and wish to make some extra money while playing in an online casino. Mr Green has established a program to engage the clients to play outside of the usual times by offering deposit bonuses and other incentives on the off seasons. The competition plays a big factor in the economic environment, as the rivalry can be brutal.

While it may be fairly easy to found an online casino, the most unique and reliable operators are the ones to survive. As many players are customers in numerous casinos simultaneously, they seek for the best offers and the most entertaining environments. To keep the players in their own platform, a company needs to match the offers and bonuses of its rivals, which can sometimes be costly. For this reason, Mr Green has estab-

lished a program to keep the players engaged without sky-high costs, by having new kinds of rewarding schemes that do not eat up the budget in a similar manner than just handing out bonuses like the competitors would do.

The digitalization has brought ultra-fast bandwidth to nearly every household in Finland. As more and more companies move their operations and services online, there can be seen a new kind of a cluster effect in the digitalization. When most services can be retrieved online, the mass is spending more time on the internet. This being said, the clients feel more comfortable in spending their time and money on online services, which creates a better **socio-economic** environment for pure online operators, including online casinos. Mr Green has taken the advantage of the social environment change by establishing the reward scheme that engages the client for a longer period of time. This experiment has turned into a success, by contributing to a continuous growth in the business since the launch.

The **technological** changes in the environment can be seen as a huge opportunity to improve the products at Mr Green. In 2016 the company introduced two new product verticals, offering an interactive live stream of table games, such as blackjack, and a sports betting vertical. Both of the vertical launches turned out to be a massive success for the company. Mr Green is looking forward to keep bringing new features and products to its platform, which is a natural next step whenever new technologies are available. The company is prepared to answer to the occurring changes in the environment with a whole tech department, creating the applications in house, as well as new products. With the in house team, Mr Green is able to control all aspects of its product offerings as well as being able to respond rapidly to competitors' development.

Mr Green is contributing to the **environmental** environment foremost by being an online-only operator. Having the product range solely online adds to an environmentally friendly way of enjoying leisure time. The company has also established a fair play culture called Green Gaming, as a first company in the industry. The scheme provides the clients a safer and more responsible way to play without taking high risks. The Green Gaming scheme also includes a help line for problem gamblers, supporting the clients and their families by establishing and maintaining a healthy way of playing. (Mr Green & Co. 2017.)

As stated before in this thesis, the **legal** factors have an immense effect on the industry operators. According to the current legislation (2010/663), the state-owned monopoly in Finland is the only operator that can advertise in the Finnish media or have physical outdoor marketing campaigns. This limits the extent to which the online casino operators can bring up brand awareness through traditional media channels. To overcome this obstacle, the operators have established different kinds of workarounds to advertise within the Finnish borders. These actions include advertising on foreign medias that are shown in Finland, such as pay-tv channels, establishing good relationships with affiliate sites that promote casinos online and sponsoring celebrity casino players.



FIGURE 3. PESTEL analysis

4.2 Market and competition analysis

Online gambling business comprises hundreds of legally licensed operators within the European Union (European Commission, 2016). However, there are only a few operators that hold the vast majority of the market share. This means that the competition in iGaming business in Europe can, in fact, be seen as oligopolistic. Even though the cost of entering to the market may not be as high as in other industries, the customers tend to go for companies and brands that they know and can therefore fully trust. Blythe (2012, 29-31) introduces the Porter's Five Forces model as an approach to the competitor analysis, that is also scalable to the online casino industry. It offers a broader view on the concept of competition instead of focusing only on other operators in the industry. In the Five Forces model, a competitor is identified as any operator that seeks to meet the same or similar needs. The Five Forces are bargaining power of the customer, bargaining power of the supplier, new entrants, substitutive products and services and the current rivalry among competitors.

The bargaining power of the customers in the online casino industry can be seen as relatively high due to the wide array of operators. According to Ireland, Hoskinsson and Hitt (2008, 53), the customer bargaining power refers to the pressure that customers can apply on companies to get them to provide higher quality, better service, and lower pricing. This affects the competitive environment for the seller and influences the company's capability to achieve revenue. A customer with a strong position towards the seller can make an industry more competitive and decrease the profit potential for the operator (Ireland, Hoskinsson and Hitt 2008, 53; Blythe 2012, 29-30). As the casinos compete for the same customers, the rivalry can take an aggressive form by exploiting the customers by giving out seemingly good offers turning out not to be as good. This, however, creates a need for brands that differentiate themselves from the industry standard of the more the better, with more quality and responsibility. Mr Green has chosen the differentiation path with its Green Gaming scheme (Mr Green & Co. 2017). After implementing the responsibility program, Mr Green has noticed its players to make more responsible choices while playing on site, and they have developed a more loyal mindset towards the brand (Millward Brown 2016).

Having a healthy customer base means steadier revenue streams, as problem gamblers choose to play on other sites that do not push responsibility with self-evaluation tests

and self-limitation settings. Also by creating other unique products, such as a tournament concept and a loyalty scheme, Mr Green has been reducing the buyer power significantly. Providing unique marketing products has therefore made the players at Mr Green more entertained and engaged to the brand (Millward Brown 2016; Salo 2017). When a customer plays on other casinos, they will be missing out on the personal loyalty progress they would get by playing at Mr Green.

The bargaining power of the suppliers can be a source of power over the company when there are only a few, or none at all, substitutes available (Ireland, Hoskinsson & Hitt 2008, 53). According to Blythe (2012, 29-30), these can arise from the suppliers of materials, labor and services, such as consultation. Mr Green is seen as one of the most valued companies in the industry, which leads to a higher leverage ground when it comes to the game suppliers (Millward Brown 2016). While the game providers want their games to gain as high visibility as possible, they still want to avoid being offered on shady casinos. Having a strong brand image and high visibility in all of its markets has brought Mr Green the ability to change the game provider visibility on site, which creates an ideal situation for the company when negotiating lower license fees for the games. The game providers often come forward to the biggest and most reputable casinos with collaboration ideas, which usually creates more activity and revenue on site (Salo 2017).

As the online casino industry is perceived as a market of high returns, the **threat of new entrants** is unavoidable. According to Ireland, Hoskinsson and Hitt (2008, 56), the threat of new competitors in the industry is most often resulted from attraction towards allegedly profitable market. However, the entry barriers set high restrictions to the iGaming industry. According to Malta Gaming Authority (Application process 2017), a new entrant needs to apply for the license to have commercial operations first from Malta Gaming Authority, which can be either admitted or declined. If the application is accepted, the possible entrant needs to apply for an operating license in every country it wants to provide its services. These processes take time and they can be tricky for new sole companies that have no mother organization to support their application.

As the barriers to enter are high and exiting the industry is made extremely simple, the market is clearly appealing for new entrants (Ireland, Hoskinsson & Hitt 2008, 56). Mr Green holds a very strong position within the industry with aforementioned brand equi-

ty and extraordinary high customer loyalty (Millward Brown 2016). The company is also in a good place with its economies of scale, as growth will at this point bring mainly positive effects in the efficiency. Exploiting the economies of scale is in the strategic scope for Mr Green for the near future, as it has already established a solid ground for its brand equity (Salo 2017).

While Mr Green has created a differentiation advantage with its unique array of products compared to its rivals, it still needs to prepare for the **threat of substitutive products**. According to Ireland, Hoskinsson and Hitt (2008, 53), a substitutive product offers the same or similar benefits or functions as a product from another industry. The threat of a substitutive product is the risk level that the company faces from being replaced by its substitutes (Ireland, Hoskinsson & Hitt 2008, 53, 56). As Salo (2017) states, Mr Green is not only competing against the rivals within the online casino industry, but more against every operator that offers leisure time activities for the customers. As any activity done for the sole purpose of entertainment, such as the cinema or a sports match, can be considered a substitutive product, the rivalry for the customer's spare time and money is getting more emphasis. The customer needs to be guided to the product and the brand, and this is very tricky for a company operating in a regulated market where law enforcement takes place for advertising in the traditional channels.

The ease of substituting the product is, however, different between the player segments at Mr Green. The lower value and professional player segments will likely be more eager to substitute the product by some other activities, while the loyals and VIP customers have a more personal feeling to playing onsite. The loyal and VIP segments perceive the value they get by playing at Mr Green as above standard, and thus having an engaging loyalty program will make the personal switching costs higher to these customers. (Millward Brown 2016; Salo 2017.)

The **rivalry among current competitors** can be seen as the base for competitiveness of the industry (Blythe 2012, 29-30). In the iGaming industry, the competition is mainly divided between bigger companies that employ more than 100 people. Considered as a big operator, Mr Green has developed sustainable competitive advantage through pioneering marketing product range, and has therefore established its own share of market with the differentiation method (Millward Brown 2016). Brick and mortar casinos can be seen as direct rivals for the online casinos, offering the same products but different

distribution place. While the online and offline operators have more in common than they have differences, the customers still choose one or the other for different reasons. A brick and mortar casino is an event to the player, such as going to the theater or a football match. The customer expects to get an experience from going there, and therefore puts more effort into going to an actual casino as well as is prepared to spend more time there.

Online casinos have started to offer an increasing amount of live casino products, where the game is filmed in an actual environment with live dealers, and the players interactively sit in the table and play with others behind the screen. These products have gotten a warm welcome from the players, who are looking for the real feeling of an actual casino while remaining in the comfort of their own homes. As these products get a higher share of the online casino offerings, the distinction between an offline casino becomes more defined. The offline casino can always offer a more exclusive feeling to the client than its online relative, which creates two completely different markets within the casino industry as a whole.

4.3 SWOT analysis

Examining the internal state of the company will create understanding of the existing qualities and help to construct a sufficient marketing strategy. A SWOT analysis is often used for both, internal and external analysis by digging into the strengths and weaknesses, threats and opportunities. The company decision makers should acknowledge these factors and base their decisions on the positive aspects while remaining cautious with the negative ones. The SWOT analysis is used to analyze the possibility of success for the company, and it should be taken into consideration while drafting the marketing plan. The analysis also helps to distinguish the cutting edge of the company, compared to its competitors. (Perreault, McCarthy, Parkinson & Stewart 2000, 381.)

In the SWOT matrix, the strengths and opportunities represent the positive factors in the company qualities. Weaknesses and threats are the negative traits for the company. The strengths and weaknesses are seen as internal factors, that the company can, to some extent, affect by themselves, while opportunities and threats are external factors, that the company has very little power over. The purpose of the SWOT analysis is to link the

company's strong qualities into opportunities that the environment offers, while trying to turn weaknesses into strengths and finding ways to tolerate and confront the effects of the environmental threats. Taking a proactive stance towards the marketing environment rather than a reactive one creates a whole different set of tools for the company to overcome the negative environmental factors. (Kotler & Armstrong 2016, 79-80.)

As Kotler and Armstrong state (2016, 80), the **strengths** of a company "include internal capabilities, resources, and positive situational factors that may help the company serve its customers and achieve its objectives". According to Blythe (2012, 25) The strengths should be answers to questions, such as what is the company best at, what intellectual property it owns, what resources does it have and what is the company's bargaining power over suppliers and intermediaries. According to Salo (2017), Mr Green's strengths are based on its strong established brand, which is recognized across all of the different markets in which the company is present. The brand has also won honors from the iGaming awards during several consecutive years, which adds to the brand value and makes it more trustworthy in the eyes of the customers. Other strengths that Mr Green has are its responsible gaming scheme, Green Gaming, that allows the clients to set limits to their gaming by time and/or money spent, and its vast established clientele in different countries. Mr Green has had presence in Finland via TV commercials for several years already, which has allowed a steady growth in the Finnish customer base and has also added to the brand recognition.

In the SWOT analysis, the **weaknesses** consist of internal restrictions and undesirable situational factors that may have an effect on the performance of the company (Kotler & Armstrong 2016, 80). Mr Green has a growing organizational chart, which creates some challenges in communication and reaction speed towards the market and industry changes. As a NASDAQ listed company, Mr Green needs to report to many stakeholders in a professional manner. Even though all financial information is public, and can easily be found online, the growth and marketing strategies are still classified, and not all of the company employees have access to these files. This can contribute to errors in the communication flow, as it may not always be clear which information is shareable and with whom can it be shared.

According to Salo (2017), a strong, gentlemanly brand also contributes to the weaknesses, as the brand cannot be as radical in its actions as its rivals are from the market-

ing point of view. As stated previously, the brand is Mr Green's biggest strength, and protecting the brand equity by having a clear path to follow will give much more in return in the long run. While the other operators are fighting with the best offers in the market, and the clients are playing on the most profitable casino for themselves, the casinos that have no other differentiating factors in their brand, will fall out from the competition as their financial departments are keeping the customers in with loss-generating, costly promotional strategies.

The **opportunities** are favorable factors and trends in the external environment that the company may be able to exploit to its advantage (Kotler & Armstrong 2016, 80.) The iGaming industry has been evolving slowly and steadily, and no brand has been ahead of the others in a technological or innovative manner. As the industry has grown bigger and the competition has become more brutal, the industry development trend will be facing a drastic change in the near future (Salo 2017). The opportunities for all iGaming companies, including Mr Green, will rise from these changes in the industry. It will be up to the companies to respond to the demands set by smartphone development or new products and product verticals. Mr Green has the vantage in taking on these new ventures and welcoming new technologies due to the strong brand equity as the spine of the entire business combined with its own tech department. The technological development may spawn completely new markets, where the iGaming companies may want to shift to. As Salo (2017) states, the rapid, industry-wide development trend is seen as Mr Green's biggest opportunity, as the company is keen on innovations and being one step ahead of its rivals.

Mr Green had a highly successful year 2016 due to accurate forecasting for the demand of new product verticals. By implementing the verticals and integrating them with the existing platform created a whole new experience for the clients. This development also brought in customers that are only interested in a particular vertical, but who, eventually, distribute their spending across several or all of the different product verticals. Without specific verticals, e.g. the sport betting, the theoretical revenue that would be generated from the betting vertical will be lost, and in addition to that the company will likely lose the casino revenue that the sports betting client would have generated, when they move the whole gaming experience to a different operator who has both of these verticals in their platform. For the moment, increasing the value of the customer wallet by

constructing more functionalities on site is highly likely an opportunity for Mr Green's growth.

In addition to the product expansion, Mr Green also sees geographical expansion as an opportunity. Within the European Union, several different markets have started to regulate their gambling, and there are more possibilities for the iGaming businesses to advertise and promote their products according to Malta Gaming Authority (Legislation and Regulations 2017). Creating licensing systems also generate more tax revenue for the governments of these states, as they can for example set the tax rates to winnings made from gaming to the same level as earned income. The geographical expansion may be an opportunity also when there is a clear growth trend in the social and economic environments in addition to the legal factor. Even if the target market involves restrictions to some product verticals, it can be worthwhile to invest only within certain products after an environmental analysis in that specific market.

Licensing the gambling market in Finland has been a debated topic for the past year, and the discussion has even accelerated in the beginning of 2017 (Rahapelimonopoli ei istu digiaikaan 2017), as Czech Republic regulated its market and many other countries have decided to follow up next year. If Finland would regulate its gambling market in the following years, it would bring Mr Green more marketing channels at hand and hence generate several new acquisition channels, as the traditional marketing channels would become accessible.

Threats are contemporary, unfavorable external factors that may present challenges to the performance of a company (Kotler & Armstrong 2016, 80). In SWOT analysis, positive factors can also have a negative backside. For the Mr Green's brand 2.0, the vast existing clientele can pose a threat, as not all customers are open to change in the brand. Not being able to keep up with the changes in the technological environment may cause disastrous scenarios for the company. For the moment it is relatively easy for the iGaming companies to copy over new technological solutions, that the other operators are using as well. However, failing to keep up is a real threat, as the technological scene may come up with game-changing products, and being the first one to implement the development in the product can be tricky.

Apart from the technological development, other environmental changes may also pose great challenges to Mr Green. Potential legislative changes within the European Union have inevitable effects on the industry (Salo 2017). The iGaming companies need to keep an eye on two layers of legislative development: The European Union legislation as well as all of the regulations in the countries they operate in. A highly unlikely scenario would be banning the online casino operations altogether in a certain country or the whole EU zone. Also, changes in the socio-economic environment can cause a drop in the revenue within certain markets. If the customers start to perceive online gaming in a negative way, the scenario will have drastic consequences for the whole industry.

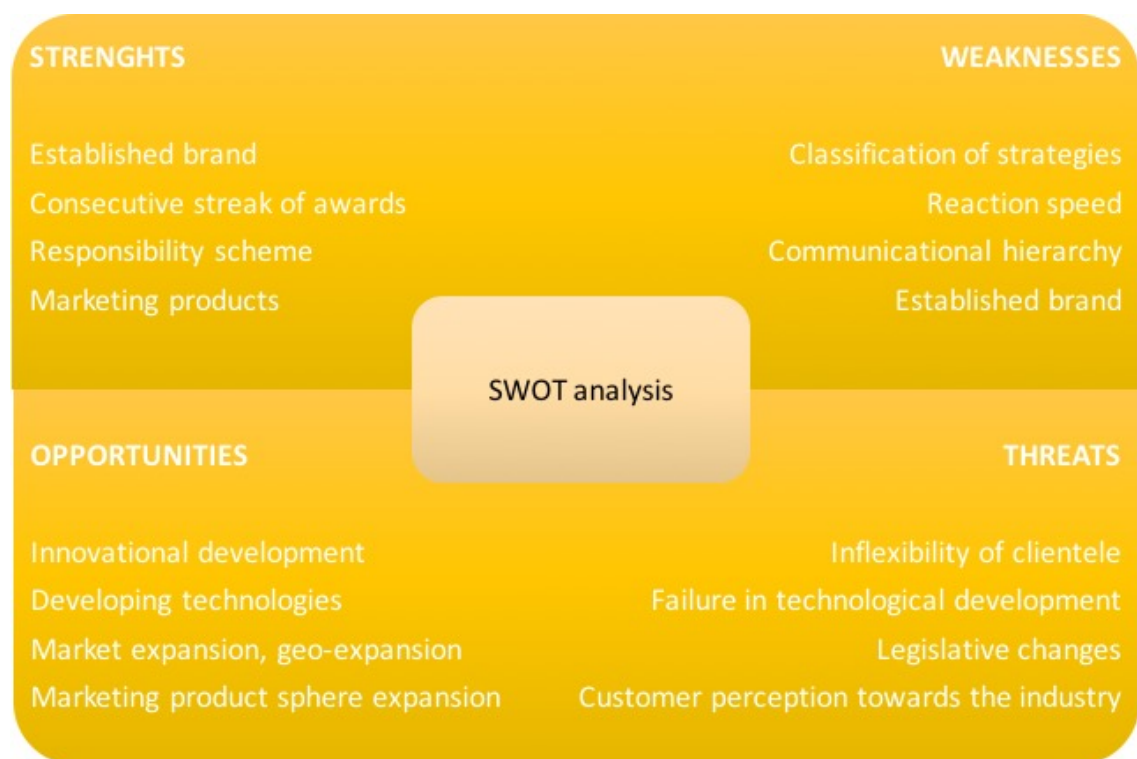


FIGURE 4. SWOT analysis for Mr Green Ltd.

4.4 Marketing communications

Technology and internet have empowered people by making information more accessible, and comparing different products and providers easier. The customer is savvier and more immune to advertising and can see through most marketing tricks. (Young & Aitken 2007, 7-10.) Mr Green aims at using realistic expressions in its communication

throughout the brand, which is quite the opposite to the industry standard where the operators advertise the idea of getting rich overnight. Mr Green has heavily invested in the localization in its marketing communications, and it seems to have an exhilarating effect on each market that has implemented it. Compared to the markets that are simply driven by the international campaigns, the localized markets are looking into a strong growth curve since the execution of the localization scheme.

While consumers seem to be driven by trends, given the right incentives, the customer today tends to be more loyal to the brand than they used to. (Young & Aitken 2007, 10) Engagement with personalized feeling brings the customers the added value, which further encourages them to spend more on site and come back another time. According to Salo (2017), Mr Green uses the engagement in its daily campaigns to create the customer an environment where they can feel entertained. The engagement is not only created in the loyalty scheme, but also with the content that is found on site. Promotions and other content-driven campaigns are created from the basis of the brand's core values, which creates consistency throughout the site. The average customer at Mr Green feels that the brand gives them something that other operators do not have (Millward Brown 2016). This intangible advantage is a result of clear brand vision and precise execution, consistently throughout the marketing efforts (Salo 2017). Having a clear and unified content marketing strategy has helped Mr Green to take its share of the market in an inimitable way and to become the most trusted brand in the industry (Millward Brown 2016).

Advertising can be seen as any type of promotion for goods, services or products by a distinguishable promoter. (Kotler & Armstrong 2016, 447) Mr Green's advertising in Finland is currently very restricted by the state law (2010/663), which is why the media mix is very concise. Due to the restrictions, the advertising on traditional channels needs to be implemented from abroad, which can be seen as TV commercials shown in Music Television pay-tv channel, that operates outside of Finland. The advertising on these channels cannot be directed to the Finnish clients, which in practice means that all advertising efforts need to be in another language than Finnish (Finlex 2010/663). The foreign media channels have an increasing customer base in Finland, which brings more return on investment by the earlier the advertising deal is tied.

In addition to the traditional advertising channels, such as television and radio, there is a constantly developing advertising business online (Marketing in the digital age: A brand new game 2015). Having adverts on social media, blogs and other platforms creates another path for Mr Green to reach its potential customers without crossing the line of targeting them directly and without breaking the law. For online advertising, Mr Green can allocate more resources from the content marketing department, as quality content is the key to get clicked on by potential customers.

As advertising is a communication tool designed to speak to a large population at once, **advertising in social media** is exactly same concept, executed solely on several different social media platforms (Blythe 2012, 196). Advertising in social media can be problematic in Finland, as the state law can be interpreted in various different ways. Even though big social media channels, such as Facebook and Twitter, operate from outside of Finland, the local authorities can contact the platforms to take down sites that they believe are against the local regulations. The problem arises from the interpretation of the Finnish law for gambling marketing (2010/663), which does not clarify whether the advertising is directed to the Finnish customer, if an advertisement of a foreign company is placed on a foreign media, yet being accessible from Finland. Mr Green has made a conscious effort of not producing advertising materials in Finnish but in English instead, to avoid causing trouble with the Finnish authorities (Salo 2017). This is clearly not an optimal situation, as one of the brand 2.0 core objective is to become more local and reach the clients in their own native language.

Despite the advertising restrictions towards foreign gambling firms, having advertising content on the company's own platform is nevertheless acceptable, and Mr Green is therefore going to launch a blog in Finnish during spring 2017. The blog will serve as an acquisition channel as well as a retention tool, by offering exclusive content to the player. This once again will contribute to the brand equity, by bringing more unique feel to the player experience. The blog also provides another highly effective tool for search engine optimization to drive traffic through the most popular search engines, also bringing in a new platform vertical for affiliates to refer to while creating collaborations and campaigns with Mr Green. (Salo 2017.)

Sales promotion consists of campaigns and promotions, that offer incentives for the client to purchase the promoted product (Kotler & Armstrong 2016, 447). Mr Green

builds its promotions mainly around different seasons. Having products like Christmas calendar, Easter campaign or Halloween promotion bring action and variety to the site, which subsequently contributes to the engagement factor and customer retention. Mr Green usually builds up its sales promotion campaigns around a central marketing strategy, that consists of seasonal events, product launches and quarterly strategic objectives. In addition to these, Mr Green has started to implement a local promotional strategy, by offering different additional promotions for each of its markets.

The localization scheme is being implemented in the Finnish market according to Finnish national events as well as analyzing the performance of the product verticals among customers. The major product vertical in Finland is still the traditional Casino including all slot games, but due to carefully planned cross-selling promotions for specific, potential customer segments, the Live Casino and Sports Betting have been facing a steady and exhilarating growth since their launches in 2016. (Mr Green & Co. 2017.)

The local content strategy is an extremely important element in the growth plan of Mr Green in Finland, as it is exceptionally difficult to buy legally adequate advertising space (Finlex 2010/663, Salo 2017). The localized content fills up the marketing mix, where the advertising is out of the question, and it contributes to the perception of being a local operator in the eyes of a customer. An example of the localized content promotion would be from the sports betting vertical, as the content there can be easily modified to match the preferences of a Finnish player. While the central marketing strategy would include promoting sports events from all over the world, the Finnish players will also get promotions for the local matches, such as in the national ice hockey league Liiga.

As Mr Green is a Stockholm NASDAQ listed company, it is extremely important to have a unified strategy when it comes to **public relations**. After the listing in December 2016, Mr Green's CEO Jesper Kärbrink was invited to give an opinion about the gaming regulations in a Finnish financial and trade focused newspaper (Rahapeliyhtiön toimitusjohtaja: "USA avaa pelimarkkinat" 2017). Media will be showing more interest toward Mr Green as it is a listed company now, and as the current discussion about licensing the gambling markets is an ongoing topic (Salo 2017). For situations where a statement is being requested from Mr Green, a public relations department comes in handy, as they make sure that the statements are being written with the right angle. The

public relations actions also contribute to the content marketing efforts, as the brand needs to steer on the same path as it does with the on site content and adverts. Having a clear content marketing strategy involves all of the three aspects and generates one building block for the strong brand equity. (Gillis 2011, 23-27, 36; Parsons 2008, 89-95.)



FIGURE 5. Marketing communications mix at Mr Green Ltd.

5 COMPANY INTERVIEW ANALYSIS

The interview was a necessity for the study, as it provides an industry-wide perspective to the issue of marketing gambling products in Finland. The interview was conducted in two parts, following the continuum theory introduced earlier in this study: first an email interview, where the interviewee had the chance to get an insight of the questionnaire and to give preliminary responses. The email questionnaire was then followed by a conversational interview, to gain a better overview of the responses and to be able to ask defining follow-up questions. The interview questions were drafted to be able to understand the company objectives and to understand what are the tools available for the company to reach the objectives. The questions also seek to find understanding to the industry regulations on the Finnish market.

As interviews in general are time consuming and require intensive use of resources (Kvale, 1996, 147-148), only one interviewee was included in the study. The interviewee was chosen based on an extensive experience of the industry, from several different companies, and the interviewee's current position as Head of Growth. In his current position Salo is in charge of the decision-making in all of the marketing operations in both areas, performance and content marketing, in all markets.

The first question of the interview asks what are the core objectives for Mr Green in Finland within the next 2 years. The question was chosen to gain knowledge about the goals for the specific market at hand and to get closer in figuring how the content marketing actions can contribute to them. Strengthening the brand image and making a difference with the way it presents its products, Mr Green is aiming at being the fair player of the market without using misleading advertisements.

As Porter (1985, 12-20) states, the competitive advantage means either providing similar buyer value in a more efficient manner than competitors, in other words offering lower prices, or providing comparable cost with a better buyer value than competitors and therefore hosting a premium price, which creates the concept of differentiation. Mr Green is perceived as the premium casino according to the brand tracking report (Millward Brown 2016), and will continue with the differentiation scheme with its marketing strategy.

The second question of the interview is how is the political and legislative situation affecting the objectives from the first question, and whether there are changes coming to the environment. The questions seek to understand the current monopoly situation better, and whether the industry is sliding towards a regulated market also in Finland. Salo (2017) states, that the current monopoly does not affect the operations of Mr Green in Finland, as the customer can access the product anyhow. The current Finnish legislation (2010/663) sets restrictions only to the marketing and advertising of gambling products in Finland, by prohibiting targeting of the Finnish clients within the Finnish borders.

The third question aims at figuring out the factors in the Mr Green SWOT analysis. As Paley (2005, 103) suggests, the internal analysis determines the condition of a company against its rivals. Identifying the factors in the SWOT matrix allows the company to develop a higher level of competitiveness and therefore maximize its potential for returns (Paley 2005, 138). Salo (2017) states that the main strengths of Mr Green lay in its marketing products. These products are considered to be innovative and exciting within the company, providing client the entertainment factor. This factor is one of the differentiation points that Mr Green aims towards (Salo 2017).

The last question of the interview was what is needed from a content marketing strategy to contribute to the growth in the Finnish market. This question was included in the interview to get a better understanding of the expectations towards the content marketing strategy as the outcome of this study. As Halvorson and Rach (2012, 54-56) state, content marketing has connections to a vast array of company functions, such as branding, customer reach, engagement, social media management and search engine operations, it is therefore extremely important to understand the main goals for the content marketing strategy before conducting it. Mr Green has a clear vision of communication strategy on an individual level with the customer, which again leads back to the differentiation and value perception plan (Salo 2017).

6 CONCLUSIONS AND DISCUSSION

It can be concluded that by conducting an extensive analysis of the current market situation of Mr Green, the strategic decision making should be based upon the core strength of the company: the brand. The company has built up its success over the past years on an exceptionally distinguished brand equity, and it will continue to form the basis in the general marketing strategy.

The cornerstones of Mr Green 2.0 business strategy are the brand, user experience, product offering, geographical expansion and taking the lead in responsible gaming with the Green Gaming program (Mr Green & Co. 2017). The content strategy in Finland will be following the core strategy closely, as well as tweaking the objectives to match the needs in the Finnish market by localization.

Mr Green is determined to having each of its markets entirely localized in 2017. Localization improves the level and quality of communication substantially between the provider and the client, without big investments (Sam 2014). By localizing the advertising and marketing content, the brand image and message can be perceived better by the client, and consequently generate profit by the added value. Planning the localization scheme thoroughly gives the company incomparable advantage, saving both time and money in creating promotions and campaigns, rather than creating an ad in the central marketing department and attempting to translate it into other languages afterwards, as this way the possible error in translation is eliminated (Ashmall 2014). Cultural relevancy has been proven to be a successful feature in taking on new markets, gaining and maintaining loyal customer relationships (Ashmall 2014).

Apart from using country-specific language, preparing the product for a new location, culture and audience is equally as important in reaching clients in specific markets. (Veness 2017) In its content marketing strategy, Mr Green conducts the localization processes by using Finnish language onsite as well as in customer retention operations. Using the main language of the target audience is one of the most important aspects in localization (Sam 2014). Adapting promotions to match Finnish holidays and other important days will also contribute in creating a completely local feel to the site. As Ve-

ness (2017) states, the impact attained by simply considering the local sensitivities and adapting the company brand appropriately can be immense.

As Millward Brown brand tracking reports (2016) over the last year have shown, Mr Green is perceived as the most responsible, yet the most entertaining, online casino in the European Union by the customers of several different operators' clientele. The company emphasizes these facts in its mission statement: "Mr Green offers people a break, a happening and a superior gaming experience in a responsible environment", and believes that being a customer and data-driven brand, will continue to create steady growth in the company as well as maintain its place as the gentleman in the market. (Mr Green & Co. 2017.)

As Uphill (2017, 25-27, 32) states, it is the company's competitive advantage that allows it to earn surplus returns for its shareholders. Without competitive advantage a company will inevitably start to decline. Having a sustainable competitive advantage may be the most important single element on which each firm must focus the most on (Uphill 2017, 33-34). The homogenous product range in the iGaming industry creates a need for the company to differentiate, and following a localized content marketing strategy has proven to have a great return on investment (Millward Brown 2016). As the clientele perceives the brand to be more local, the interest towards the company grows. While relying on technological development may be a good solution in the short run, the long term plan for being the industry leader involves creating strengths that are inimitable. Finding the undisputable competitive advantages will always create a more solid ground for growth (Barney & Clark 2007, 33, 36-38).

The content marketing strategy conducted was based on the analyses introduced in the thesis. The results were matching the expectations of both, the commissioner as well as the author's. Several different approaches were taken to obtain a comprehensive understanding of the external environment of the company. Based on macro-environmental, SWOT and marketing communication analyses, the author was able to review the most influencing factors for achieving the marketing and growth objectives by using the most suitable communication tools. The proposed content marketing strategy actions were easily adaptable to the current central marketing strategy, and provided new aspects to the current set of operations in the marketing products for the Finnish market.

While the thesis was a success and brought fresh new ideas to the content marketing strategy, it can be said that some growth cannot be measured by looking at the costs saved or immediate response. Some of the best marketing actions are conducted over a long period of time, and the content marketing strategy conducted is aiming at a long-term, steady growth instead of immediate hits in the KPI curves.

The background research, analyses and the final product are reliable, as they are based on factual information, and are therefore reproducible with similar results. The commissioner is able to make reasonable decisions in the Finnish market based on the suggestions presented in the final product. The analysis should further be conducted annually to gain an overall insight of the changes in the environment in order to adapt the marketing strategy successfully.

The ethical point of the thesis may be called into question, as problem gambling is a real and known issue in the society. However, having a state-owned monopoly in Finland has not been able to remove this issue, and further discussion could be conducted whether an artificial monopoly is the best solution to minimize problematic player behavior. Having a return rate of approximately 97.38% at Mr Green is considerably better for the customer than the state monopoly's average: 90% (Gambling.com 2017; Mitä palautusprosentti tarkoittaa? 2017).

At Mr Green, the player is asked to set limits for their playing upon registration (Mr Green & Co. 2017). This also helps defeating problematic behavior as well as the company's Green Gaming scheme. The state-owned monopoly is missing the limit-setting from its own responsible gaming scheme, which makes the ethical reasoning behind having a monopoly somewhat questionable. A study of the effects of responsible gaming schemes could therefore be a topic for further research.

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Figures

Figure 1. Designing a customer-driven marketing strategy. Kotler & Armstrong 2016, modified.

Figure 2. The marketing planning process. Luther 2011, modified.

Figures 3-5. Content marketing strategy for Mr Green Ltd. Elina Heinonen. 2017.

APPENDICES

Appendix 1. Company interview

Interview with the Head of Growth at Mr Green Ltd, Mr. Miko Salo

1) What is the core objective for Mr Green Ltd in Finland during the next year / 2 years?

Brand is extremely important to Mr Green and as a company, we invest considerably into building the brand equity of Mr Green and its marketing products. On top of being fair, responsible and transparent, entertainment is at the very heart of our brand; this is even reflected in our tagline “If you’re looking for entertainment, ask for Mr Green!” Our customers are looking for a break from their daily routines, a place to be entertained in a way in which they feel that they are getting value for money. In this sense the lines between products and services are blurring – we are no longer only competing with other gaming companies, but against Netflix, HBO, Apple, even the local cinema. We all have a limited amount of free time and as a consumer we want to make sure that the time we invest into an entertainment product or service gives us the best return. By developing marketing products which reflect this and having a brand that resonates, we believe is what will give us an edge in a very crowded market.

2) How is the political and legislative situation affecting that objective? Do you see changes coming to the environment?

There is a clear trend to regulate in Europe at the moment as governments start to understand the benefits of having a license model in place. Mr Green operates only in markets where it has a licence to operate and complies strictly with all licence requirements. When a country decides to regulate, a number of factors determine if we wish to apply for a licence to operate there. The current situation in Finland doesn’t affect our objectives in any way, since the Finnish consumer is completely free to choose where they wish to play.

3) What is the cutting edge of Mr Green Ltd in comparison to the other operators?

Our Marketing Products - Green Gaming (responsible gaming concept), Reel Thrills (tournament concept), Customer Journey (loyalty scheme) etc.

4) What is needed from a content marketing strategy to contribute to the growth in the Finnish market?

One of the things we always strive towards is to be as relevant as possible in our communication to each individual customer. A key success factor here is being local in our approach, never one-size-fits-all. Our content marketing strategy should reflect this since through the customer communications we can show that we truly understand what is relevant and interesting to our customer, whether Finnish, British or Italian. We do this by employing native experts in fields such as content marketing.